

Message Text

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16

ACTION ARA-10

INFO OCT-01 AF-06 EUR-12 EA-09 NEA-10 ISO-00 ERDA-07

AID-05 CEA-01 CIAE-00 CIEP-02 COME-00 DODE-00 EB-07

FPC-01 H-02 INR-07 INT-05 L-03 NSAE-00 NSC-05 OMB-01

PM-04 USIA-15 SAM-01 OES-05 SP-02 SS-15 STR-04

TRSE-00 FEA-01 PA-02 PRS-01 XMB-04 IO-10 /158 W

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R 211814Z OCT 75

FM AMEMBASSY CARACAS

TO SECSTATE WASHDC 607

INFO AMEMBASSY BEIRUT

AMEMBASSY JAKARTA

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LAGOS

AMEMBASSY LIMA

AMEMBASSY LONDON

AMEMBASSY MEXICO

AMEMBASSY PORT OF SPAIN

AMEMBASSY QUITO

AMEMBASSY TEHRAN

AMEMBASSY TRIPOLI

AMEMBASSY VIENNA

AMCONSUL DHAHRAN

USMISSION OECD PARIS

UNCLAS CARACAS 10958

E.O. 11652: N/A

TAGS: ENRG, VE

SUBJ: CURRENT AND SEPTEMBER 1975 VENEZUELAN OIL PRODUCTION

REF: CARACAS 9671

1. AVERAGE DAILY VENEZUELAN OIL PRODUCTION FOR 1975 THROUGH

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OCTOBER 15 WAS 2,446,801 BARRELS, OR 18.33 PERCENT LESS THAN

FOR THE SAME PERIOD IN 1974. THE CURRENT AVERAGE IS ALSO 20,000 B/D LESS THAN THE VOLUME REPORTED ONE MONTH EARLIER (REFTEL).

2. AVERAGE PRODUCTION FOR THE MONTH OF SEPTEMBER 1975 WAS 2,317,380 B/D. THIS REPRESENTS AN INCREASE OF APPROXIMATELY 33,000 B/D OVER AUGUST, AND THE FIRST MONTHLY INCREASE SINCE JUNE 1975.

3. COMMENT- THE SMALL INCREASE REGISTERED IN SEPTEMBER DOES NOT YET REFLECT A SIGNIFICANT MARKET RECUPERATION. GOV MINES MINISTRY AUTHORITIES ARE HOPEFUL THAT THE BEGINNING OF THE COLD WEATHER SEASON WILL LEAD TO A REBOUND IN SALES OF LOW SULFUR RESIDUAL FUEL OIL, BUT ADMIT THAT DEMAND FOR THIS PRODUCT REMAINS DEPRESSED. NEVERTHELESS, THE GOV STILL HAS A 100,000 B/D EXCESS OVER ITS PLANNED 1976 PRODUCTION PROGRAM OF 2.2 MILLION BBLs. END COMMENT.
SHLAUDEMAM

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